

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

Commodity Futures Trading Commission,)	
)	
Plaintiff,)	
)	Civil Action No. 3:23-cv-11808
v.)	
)	
Traders Global Group Inc., a New Jersey)	Judge Zahid N. Quraishi
corporation, d/b/a “My Forex Funds”; Traders)	
Global Group Inc., a Canadian business)	
organization; and Murtuza Kazmi,)	
)	
)	
Defendants.)	

**JOINT STIPULATION AND CONSENT ORDER RESPECTING ACCESS
OF ACCOUNT(S) TO ADDRESS CHARGEBACK ISSUES AND
GRANTING RELATED RELIEF**

Anthony Sodono, III, is the temporary receiver (the “**Temporary Receiver**”) appointed pursuant to the Statutory Restraining Order (“**SRO**”) entered on August 29, 2023 [ECF 13] in the above-referenced matter commenced by Plaintiff Commodity Futures Trading Commission (“**CFTC**”) against Defendants Traders Global Group Inc., a New Jersey corporation d/b/a My Forex Funds, Traders Global Group, Inc., a Canadian business organization (collectively, “**TGG**”) and Murtuza Kazmi (“**Mr. Kazmi**”) (where appropriate, TGG and Mr. Kazmi will be collectively referred to as the “**Defendants**”); and the Court having conducted a Case Management Conference (“**Conference**”) on September 19, 2023 in response to the Defendants’ Emergency Motion to modify the SRO [ECF 42]; and the Temporary Receiver having submitted a proposed form of Order following the Conference relating to certain disputes involving the turnover and access to certain funds, including financial accounts with Stripe, Inc. (“**Stripe**”) [ECF 44]; and on September 21, 2023, Stripe having filed its Opposition to the proposed Order [ECF 50] and the Court having conducted a further Conference that date (along with the initial Conference, the

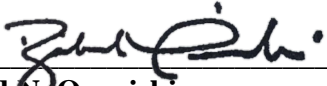
“**Conferences**”); and the parties having continued good faith discussions to resolve the issues addressed in the Conferences; **AND THE PARTIES HEREBY STIPULATE AND AGREE AS FOLLOWS**, subject to this Court’s approval:

1. The Temporary Receiver will utilize a team of up to approximately sixty (60) contractors (“**Contractors**”) of TGG, which the Defendants have represented have the requisite experience and expertise to review and dispute chargebacks (“**Chargebacks**”) requested by customers of TGG. The initial term of the Contractors’ services will be for a period of thirty (30) days (the “**Initial Period**”). Defendants further represent that the cost for utilizing the Contractors will be approximately \$2,880 per day during the first week of the Initial Period, and then approximately \$1,150 per day for the remainder of the Initial Period, which amount may be less based upon the actual number of Chargebacks initiated. Defendants shall provide a list of the Contractors, identifying each Contractor’s name and rate of compensation.
2. All communications, instructions and day-to-day operations involving the Contractors, including scheduling of shifts, will be coordinated through Haider Raza, the operations/organizational manager (the “**OM**”) overseeing the process. Any and all instructions and communications by Mr. Kazmi with the OM respecting the Chargebacks shall involve and include the Temporary Receiver (by copying TGG-Receiver@msbnj.com). Mr. Kazmi would have no other role or access to information relating to the Chargebacks other than which may be provided to him through his counsel.
3. None of Defendants nor the Contractors will communicate or be involved with any alleged claimants, and will only communicate with the issuing banks (“**Issuing Banks**”) and other parties necessary to the Chargeback process, including card networks. The Contractors will advise the Issuing Banks that their services are being provided on behalf of “Anthony Sodono, III, the Temporary Receiver for Traders Global Group Inc.” If any Issuing Bank has any questions or requires any further information respecting the Litigation, the Contractors will provide instructions on how to contact the Temporary Receiver by directing the inquiry to TGG-Receiver@msbnj.com. The CFTC reserves its right to challenge the Contractors’ disputes of chargebacks if it believes that the Contractors are providing inaccurate, false or misleading information to the Issuing Banks.
4. The Temporary Receiver will receive daily updates from the OM via e-mail regarding the status of the Chargebacks addressed by the Contractors with specificity, including but not limited to any notes or comments received from the Issuing Banks. Subject to the requirements set forth in Paragraph 1, above, the Temporary Receiver will provide for payment of the Contractors during the Initial Period, or such other time when the Contractors’ services have been terminated and/or no longer required, through the submission of weekly timesheets by the Contractors, submitted to the Temporary Receiver by the OM.

5. The use of the Contractors regarding the Chargebacks can be rescinded or modified by the Temporary Receiver at any time in his sole discretion. At a minimum, assuming access is not rescinded or terminated prior to that time, the Temporary Receiver will reassess the progress and benefit to the Receivership Estate upon expiration of the Initial Period. The Defendants and the CFTC reserve their right to challenge the Temporary Receiver's discretion, either during or after the Initial Period. Stripe reserves its right to dispute Chargebacks at any time, provided its efforts do not interfere with the Temporary Receiver's review and dispute of Chargebacks, described in Paragraph 1, above.
6. The Temporary Receiver has been granted access to a U.S. Stripe account opened by Mr. Kazmi on February 8, 2021 and a Canadian Stripe account opened by Mr. Kazmi on November 30, 2022 in connection with the website myforexfunds.com. The Temporary Receiver shall have access to any platform required to review and to initiate any disputes or responses to the Chargebacks. The Contractors shall have immediate access to the WooCommerce administrative platform for the limited purpose of reviewing and disputing Chargebacks. Access by the Contractors to such platforms shall be terminated upon receipt of instructions by the Temporary Receiver. If the Temporary Receiver terminates access, Defendants and the CFTC reserve their rights to challenge.
7. The Contractors shall have access to Defendants' accounts with Brevo, FPFX, Metatrader Manager, and Metatrader Terminal for the limited purpose of gathering and submitting information to the Issuing Banks in response to Chargebacks. Any entity controlling access to these accounts, including MetaQuote, shall promptly comply upon notice of this Order.
8. To the extent, if at all, payment of expenses pursuant to this Consent Order contravenes the freeze directions currently issued by the Ontario Securities Commission, payment of those expenses are conditioned upon Defendants obtaining any necessary parallel carve-outs from the asset freeze directions issued by the Ontario Securities Commission.

IT IS SO ORDERED.

Dated: September 29, 2023



Zahid N. Quraishi
United States District Judge

IT IS SO STIPULATED:

[Signatures on next page]

//

//

//

**COMMODITY FUTURES TRADING
COMMISSION**

/s/ Katherine Paulson

Ashley J. Burden, Senior Trial Attorney
Elizabeth M. Streit, Chief Trial Attorney
Katherine Paulson, Trial Attorney
Division of Enforcement
77 West Jackson Blvd.
Suite 800
Chicago, IL 60604
(312) 596-0693
aburden@cftc.gov
estreit@cftc.gov
kpaulson@cftc.gov

**QUINN EMANUEL URQUHART &
SULLIVAN, LLP**

Counsel to Defendants

/s/ Anthony J. Staltari

Anthony J. Staltari
51 Madison Avenue, 22nd Floor
New York, NY 10010
(415) 875-6600
anthonystaltari@quinnemanuel.com

Michael Shaheen, III (admitted *pro hac vice*)
Robert A. Zink (admitted *pro hac vice*)
1300 I Street, NW, Suite 900 Washington,
D.C. 20005
(202) 538-8000
michaelshaheen@quinnemanuel.com
robertzink@quinnemanuel.com

Dakota Speas (admitted *pro hac vice*)
865 S. Figueroa St., 10th Floor
Los Angeles, CA 90017
(213) 443-3000
dakotaspeas@quinnemanuel.com

**McMANIMON, SCOTLAND &
BAUMANN, LLC**

*Counsel to Anthony Sodono, III, Temporary
Receiver*

/s/ Anthony Sodono, III

Anthony Sodono, III
Michele M. Dudas
Sari B. Placona
75 Livingston Avenue, Suite 201
Roseland, New Jersey 07068
(973) 622-1800
asodono@msbnj.com
mdudas@msbnj.com
splacona@msbnj.com

DAVIS WRIGHT TREMAINE LLP

Counsel to Non-Party Stripe, Inc.

/s/ Michael V. Rella

Michael V. Rella
1251 Avenue of the Americas, 21st Floor
New York, NY 10020 (212) 880-3973
michaelrella@dwt.com

Jonathan B. Engel (admitted *pro hac vice*)
Elizabeth L. Davis (admitted *pro hac vice*)
Thomas P. DeFranco (admitted *pro hac
vice*)
1301 K Street NW, Ste. 500 East
Washington, D.C. 20005
(202) 973-4219
jonathanengel@dwt.com
elizabethdavis@dwt.com
tomdefranco@dwt.com

Pursuant to Local Civil Rule 12(c), the submitting attorney certifies that each of the signatories above has expressly agreed to the form and substance of this document and has authorized the filing attorney to submit the document electronically.

September 28, 2023

Respectfully Submitted,

/s/ Anthony J. Staltari

QUINN EMANUEL URQUHART & SULLIVAN LLP
Anthony J. Staltari (Attorney ID No. 233022017)
51 Madison Avenue, 22nd Floor
New York, NY 10010
Tel: (415) 875 6600
anthonystaltari@quinnemanuel.com

Counsel for Defendants